

Global Voice over LTE Market Size study, by Technology (Voice over IP multimedia subsystem, Circuit switched fallback, Dual radio or simultaneous voice and LTE) by Device type (Smartphones, Routers, Wireless modems, Other) and Regional Forecasts 2021-2027

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Abstracts

Global Voice over LTE Market is valued approximately USD 3.7 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 56.75% over the forecast period 2021-2027. Voice over LTE (VoLTE) allows wireless providers to offer a new set of norms services known as Rich Communications Services. Video chat, data transfer, real-time speech recognition, video voicemail, and instant messaging are among the services available. To help continue IoT adoption, technology providers are expanding the use of VoLTE technology. Ericsson, for example, plans to expand the scope of voice over LTE by incorporating the platform into LTE-M deployments. IoT devices will be able to support both voice and data with this addition. VoLTE method is particularly well-suited to smartphones. It provides an incredible level of speed and bandwidth to the user. In recent years, five companies have collaborated to create 5G technology, including Samsung, Nokia, and Qualcomm. They are working to advance 5g technology, which would make the process simpler. Many businesses around the world have launched Voice over LTE services for their customers which has led the adoption of Voice over LTE across the forecast period. VoLTE market growth is expected to be fueled by faster call setup times due to lower latency and lower maintenance and operating costs. Operator adoption of VoLTE services is projected to drive growth in the Voice over LTE market throughout the forecast period. Globe Telecom of the Philippines announced in May 2020 the launch of its Voice Over LTE (VoLTE) service, as well as Voice Over WiFi (VoWiFi), with the goal of improving voice call experience for

its customers, which will be a driving factor during the forecast period. However, the VoLTE market is expected to be hampered by a lack of carrier interoperability and a lack of VoLTE activated devices. Also, operators are extending networking networks with web real-time communication (WebRTC) and expanding indoor network coverage by offering VoWi-Fi services, creating a business opportunity.

Asia-Pacific will account for a large market share due to the region's 370 million new phone users until 2025, and according to Ericsson, Asia-Pacific will maintain its dominant position in the number of Voice over LTE subscriptions in 2024. The number of subscription services in Asia-Pacific is 3480.08 million, with Europe coming in second with 949.81 million. Furthermore, many developed economies, such as South Korea, Japan, and Australia, are eager to be world leaders in 5G, with much emphasis placed on the potential of new technological innovations and network devices that can run on 5G networks. The rest of the world is more circumspect. In many developing countries, 4G will continue to reign supreme until the middle of the next decade, taking into account for 70% of linkages by 2025.

Major market player included in this report are:

AT&T Inc.
LG Uplus Corporation
Nokia Corporation
Ericsson
Verizon
Alcatel-Lucent
KT Corporation
Rogers Communications
Huawei Technologies Co. Ltd.
SK Telecom Co. Ltd

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Voice over IP multimedia subsystem

Circuit switched fallback

Dual radio or simultaneous voice and LTE

By Device type:

Smartphones

Routers

Wireless modems

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Voice over LTE Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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